

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

PERVACIO, INC.,

Debtors.

Chapter 7

Case No. 20-12096 (JTD)

STATUS REPORT OF THE CHAPTER 7 TRUSTEE

George L. Miller, the chapter 7 trustee (the “Trustee”) for the estate of Pervacio, Inc. (the “Debtor”), hereby files this status report in the above-captioned chapter 7 case:

1. Prior to the Petition Date, the Debtor operated a web-based mobile device management platform offering services to manage mobile phones and handheld devices (the “Platform”). More specifically, the Debtor provided reverse logistics services for cell phone carriers and for the OEMs. Millions of phones are returned to retailers, carriers and OEMs every year, many within only a few days of purchase. The retailer, carrier or OEM needs to wipe the phone clean of all data and run diagnostics to determine if the phone can go back out as new or if it must be refurbished/fixed and sent into other markets. The Debtor’s Platform performed a data wipe, ran diagnostics, and uploaded new software on these returned phones.

2. At the outset of the case, the Trustee endeavored to sell the Debtor’s assets and ran a Court-approved sale process. On November 4, 2020, the Court entered the *Order Pursuant to 11 U.S.C. §§ 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 2002, 6004, and 6006 (I) Approving the Sale of Substantially All Assets of the Debtor; (II) Approving the Assumption and Assignment of Certain Executory Contract Related Thereto; and (III) Granting Related Relief* (the “Sale Order”) [Dkt. No. 66].

3. On November 25, 2020 (the “Closing Date”), the Trustee closed and consummated the sale approved by the Sale Order, and pursuant to an Asset Purchase Agreement executed by and between the Trustee as the seller and Partners for Growth V, L.P. as buyer (“PFG”) (as amended, the “Asset Purchase Agreement”). On the Closing Date, pursuant to the Asset Purchase Agreement, the Trustee conveyed to PFG or its designated assignee all of the Debtor’s right, title, and interest in substantially all of the Debtor’s assets.

4. The Trustee is now focusing on investigating any potential estate causes of action, determining whether any such potential causes of action have value, and, if so, how best to monetize such causes of action. That investigation remains ongoing.

5. Additionally, the Trustee is reconciling priority claims and expects to file an omnibus claim objection shortly.

Dated: March 16, 2022

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